

Superseded 5/12/2015

31A-22-504 Trustee groups.

Group life insurance policies may be issued to policyholders who are the trustees of a fund established by two or more employers, by one or more labor unions, or similar employee organizations, or by one or more employers and one or more labor unions or similar employee organizations, to insure employees of the employers or members of the unions or the organizations for the benefit of persons other than the employers, the unions, or the organizations. These policies are subject to the following requirements:

- (1) The persons eligible for insurance are all of the employees of the employers or all of the members of the unions or organizations, or all of any classes of employees or members. The policy may include retired employees, elected and appointed officials of a public agency if the employees of the agency are insured, and individual proprietors or partners who are employers. The policy may include the trustees or their employees, or both, if their duties are principally connected with the trusteeship.
- (2) The premiums for the policy are paid by the policyholders from funds contributed by the employers, unions, or similar employee organizations, or from funds contributed by the insured persons, or any combination of these. Except as provided under Section 31A-22-512, a policy on which no part of the premium is contributed by the insured persons specifically for their insurance is required to insure all eligible persons.